

## AMENDMENT FORM

### Suggestion for amendment of Article : 68 (ex Article 99), part III of the Constitution

**By Ms / Mr : Teija Tiilikainen, Antti Peltomäki, Kimmo Kiljunen, Jari Vilén and Hannu Takkula**

**Status :      Tiilikainen, Kiljunen, Vilén - Members  
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#### **Article III-68 (ex Article 99)**

1. Member States shall regard their economic policies as a matter of common concern and shall coordinate them within the Council, in accordance with the provisions of [Article III-67 (ex 98)].

2. The Council, on a recommendation from the Commission, shall formulate a draft for the broad guidelines of the economic policies of the Member States and of the Union, and shall report its findings to the European Council.

The European Council, on the basis of the report from the Council, shall discuss a conclusion on the broad guidelines of the economic policies of the Member States and of the Union. On the basis of this conclusion, the Council shall adopt a recommendation setting out these broad guidelines. It shall inform the European Parliament of its recommendation.

3. In order to ensure closer coordination of economic policies and sustained convergence of the economic performances of the Member States, the Council, on the basis of reports submitted by the Commission, shall monitor economic developments in each of the Member States and in the Union, as well as the consistency of economic policies with the broad guidelines referred to in paragraph 2, and regularly carry out an overall assessment.

For the purpose of this multilateral surveillance, Member States shall forward information to the Commission on important steps taken by them in the field of their economic policy and such other information as they deem necessary.

4. Where it is established, under the procedure referred to in paragraph 3, that the economic policies of a Member State are not consistent with the broad guidelines referred to in paragraph 2 or that they risk jeopardising the proper functioning of economic and monetary union, the Commission may address a warning to the Member State concerned. The Council, on a recommendation from the Commission, may address the necessary recommendations to the Member State concerned. The Council, on a proposal from the Commission, may decide to make its recommendations public.

Within the scope of this paragraph, the Council shall act without taking into account the vote of the representative of the Member State concerned, and a qualified majority shall be defined as

the majority of the votes of the other Member States, representing at least three fifths of their populations.

5. The President of the Council and the Commission shall report to the European Parliament on the results of multilateral surveillance. The President of the Council may be invited to appear before the competent committee of the European Parliament if the Council has made its recommendations public.

6. A European law or framework law **of the Council** may lay down detailed rules for the multilateral surveillance procedure referred to in paragraphs 3 and 4. **The Council shall act after consulting the European Parliament.**

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**Explanation (if any) :**

*The implementation of the Broad Economic Policy Guidelines is the responsibility of the Member States and concerns their national economic policies. It would therefore be inappropriate to give the European Parliament a role such as the one entailed by the ordinary legislative procedure. The principal responsibility for the multilateral surveillance should be borne by the national parliaments.*